SEC 1972 Potential persons who are to respond to the collection of infol and this form are not required to respond unless the form display a (6/02)OMB control number.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

theors PROCESSED

JUL 22 2005

SEC USE ONLY							
Prefix		Serial					
DAT	E RECEI	VED					

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aber: 3235-007 o j

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, **SECTION 4(6), AND/OR** UNIFORM LIMITED OFFERING EXEMPTION

Name of Offering (check if this is an amendment and name has changed, and indicate change). Quantum Paper, Inc. Quantum Graphix, LLC Common Stock and Member Interest Offering

Filing Under (Check box(es) that

Type of Filing: [X] New Filing

[] Rule 504

[] Rule 505

[X] Rule 506 [] Section 4(6)

[X]ULOE

[] Amendment

A. BASI

n requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Quantum Paper, Inc. and Quantum Graphix, LLC

Address of Executive Offices

(Number and Street, City, State, Zip Code)

Telephone Number (Including Area Code)

121 W. Long Lake Rd., Ste. 360

Bloomfield Hills, MI 48304

(248) 433-3170

Address of Principal Bu (if different from Execut	isiness Operations (Number and tive Offices)	Street, City, State, Zip Code)	Telephone Number (Including Area Code)
Brief Description of Bus	siness		
Acquisition and comr	nercialization of certain technolo	ogy.	
Type of Business Organization			
[X] corporation	[] limited partnership, alread	ly formed	[X] other (please specify): limited liability company
[] business trust	[] limited partnership, to be to	formed	
		Month Year	
	ation of Quantum Paper, Inc.: ation of Quantum Graphix, LLC:	[12] [0][4] [07] [0][2]	[X] Actual [] Estimated [X] Actual [] Estimated
Jurisdiction of Incorpora	ation or Organization: (Enter two-le CN for Canada; l	etter U.S. Postal Service abbi FN for other foreign jurisdiction	

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that [X] Promoter Apply:	[]	Beneficial Owner	[X]	Executive Officer	[X] Director	[]	General and/or Managing Partner
Full Name (Last name first, if individu Feldman, Michael J.	al)						
Business or Residence Address (Nun 121 W. Long Lake Rd., Ste. 360, Blo			• .	Zip Code)			
Check Box(es) that [X] Promoter Apply:	[]	Beneficial Owner	[]	Executive Officer	[] Director	[]	General and/or Managing Partner
Full Name (Last name first, if individu River Capital Markets, L.L.C.	al)						
Business or Residence Address (Nun 121 W. Long Lake Rd., Ste. 360, Blo				Zip Code)			
Check Box(es) that [] Promoter Apply:	[X]	Beneficial Owner	[]	Executive Officer	[] Director	[]	General and/or Managing Partne
Full Name (Last name first, if individu Nathan, Joseph	al)						
Business or Residence Address (Nun 43173 Woodward Ave., Apt. 348, Bl				Zip Code)			
Check Box(es) that [] Promoter Apply:	[X]	Beneficial Owner	[]	Executive Officer	[] Director	[]	General and/or Managing Partner
Full Name (Last name first, if individu Ray, William	al)						
Business or Residence Address (Nur 3101 Technology Blvd., Suite E, La			y, State,	Zip Code)			
Check Box(es) that [] Promoter Apply:	[X]	Beneficial Owner	[]	Executive Officer	[] Director	[]	General and/or Managing Partner
Full Name (Last name first, if individu Margulis, M.D., Bruce A.	al)						
Business or Residence Address (Nur 575 Yarboro, Bloomfield Hills, MI 4		ind Street, Cit	y, State,	Zip Code)			

Check i Apply:	Box(es) th	at []P	romoter	[X]	Beneficial Owner	[]	Executive Officer	е	[] Dire	ctor		
Full Na The Mi	me (Last r chael Felo	ame first dman Tru	, if individu ust dated l	al) Viarch	22, 2000							
								e)				
Check I Apply:	Box(es) th	at [] P	romoter	[]	Beneficial Owner	[]	Executive Officer	e	[] Dire	ctor		
Full Na	me (Last r	ame first	, if individu	al)								
Busines	ss or Resid	dence Ad	dress (Nur	nber a	nd Street, (City, State	, Zip Code	e)		····		
		(Use bla	nk sheet,	or cop	y and use	addition	al copies	of this	sheet, as	neces	ssary.)	
	In Name (Last name first, if individual) In Mame (Last name first, if individual) Answer also in Appendix, Column 2, if filing under ULOE. What is the minimum investment that will be accepted from any individual? In Mame (Last name first, on maministic nor similar remuneration for solicitation of purchasers in connection with sales of securities in the offering, if a person to be listed are associated person of which a state or states, list the name of the broker or dealer elistered with the SEC andfor with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer eliste											
			Ansv	ver als	o in Appen	dix, Colun	nn 2, if filin	ig unde	er ULOE.			
2. Wł	nat is the n	ninimum	investment	that w	ill be accep	oted from	any individ	dual?				
3. Do	es the offe	ering perr	nit joint ow	nership	of a single	e unit?						
dire con pers the pers	ctly or indi nection wi son or age name of th sons of su	irectly, ar th sales o nt of a br ne broker	y commiss of securitie oker or de or dealer.	sion or s in the aler reg If more	similar rem offering. If gistered wit than five (nuneration f a person th the SEC (5) person	for solicitate to be liste and/or was to be list	ation o ed is ar ith a st ted are	f purchase associate ate or state associate	ed tes, list ed		
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Name o												
States i	n Which F	erson Lis	sted Has S	olicited	or Intends	to Solicit	Purchase	rs	**			
(Check	"All States	s" or ched	ck individua	al State	es)]) All Stat	tes				
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[IL]	X [iN]	[iA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	X [MI]	[MN]	[MS	[MO]
[MT]												
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY] [PR]

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							e, Zip Co	ode)				
Name	of Associa	ted Broke	er or Deal	er								
(Check	: "All State	s" or che	ck individ	ual State:	s)		.[] All S	states				
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	X [FL]	[GA]	[HI]	[ID]
[IL]	X [IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	X [MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[17]	[MM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]
Full Na	ıme (Last r	name first	t, if individ	dual)								
Busine	ss or Resi	dence Ad	dress (N	umber an	d Street,	City, Stat	e, Zip Co	ode)				
Name	of Associa	ted Broke	er or Deal	er								
States	in Which E	Porcon Lie	stad Has	Solicitod	or Intond	e to Solic	it Durcha	core				
Olales	III VVIIICII I	CISOII EK	steu i las	Concrea	or intend	3 10 00110	it i diciia	3013				
(Check	"All State	s" or che	ck individ	ual State:	s)		.[].AII S	tates				
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[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[OM]
[MT]	[NE]	[NV]	[NH]	[NJ]	[MM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[TU]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]
		(Use bla	ink sheet	t, or copy	y and use	additio	nal copie	s of this	sheet, a	s necess	ary.)	
	C.	OFFERI	NG PRIC	E, NUME	BER OF I	NVESTO	RS, EXP	ENSES A	ND USE	OF PRO	CEEDS	
ar ex	X [IN]											
Τ.	of Coo											
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	4 ary								Ψ.	<u> </u>	<u> </u>	.,,,
С	onvertible	Securities							\$	0_	\$	0
			-	-					\$	0	\$_	0
	ther (Spec								\$	_ 0	\$_	0

\$ <u>3,100,000</u> \$ <u>1,125,000</u>

2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		
		Number Investors	Aggregate Dollar Amount of Purchases
	Accredited Investors	11	\$ <u>1,125,000</u>
	Non-accredited Investors	0	\$0
	Total (for filings under Rule 504 only)		\$
	Answer also in Appendix, Column 4, if filing under ULOE.		
3.	If this filing is for an offering under <u>Rule 504</u> or <u>505</u> , enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.		
	Type of offering	Type of Security	Dollar Amount Sold
	Rule 505		\$
	Regulation A		\$
	Rule 504		
	Total		\$
			*
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees []	\$	_
	Printing and Engraving Costs []	\$	_
	Legal Fees[]	\$ 13,660	_
	Accounting Fees []	\$	_
	Engineering Fees	\$	_
	Sales Commissions specify finders' fees separately) []	\$ 250,000	_
	Other Expenses (identify)	\$	-
	Total[]	\$ 263,660	-
	b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."	\$ <u>2,836,340</u>	_
5.	Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.		

	Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	[]\$	[]\$
Purchase of real estate	[]\$	[]\$
Purchase, rental or leasing and installation of machinery and equipment	[]\$	[]\$
Construction or leasing of plant buildings and facilities	[]\$	_ []\$
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	[]\$	[]\$
Repayment of indebtedness	[]\$	_ []\$
Working capital	[]\$	[]\$ <u>2,355,340</u>
Other (specify): Acquisition of Indebtedness	[]\$	[]\$ <u>481,000</u>
	[]\$	[]\$
Column Totals	[]\$	[]\$ <u>2,836,340</u>
Total Payments Listed (column totals added)		[]\$ <mark>2,836,340</mark>
		The same the same that the
D. FEDERAL SIGNA	TURE	
The issuer has duly caused this notice to be signed by the undersign Rule 505, the following signature constitutes an undertaking by the is Commission, upon written request of its staff, the information furnished pursuant to paragraph (b)(2) of Rule 502.	suer to furnish to the	ne U.S. Securities and Exchange
Issuer (Print or Type)	Signature	Date

(See 18 U.S.C. 1001.)

Quantum Paper, Inc. and Quantum Graphix, LLC

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_	CT/	ATE.	CIL	2817	TH	DE
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1.	Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?	Yes No
		[][V]

See Appendix, Column 5, for state response.

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

| Signature | Date |
| Quantum Paper, Inc. and Quantum Graphix, LLC |
| Name of Signer (Print or Type) |
| Michael J. Feldman | President, Quantum Paper, Inc. President, Quantum Graphix, LLC |
| President | Quantum Graphix |
| President | Qua

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

				1							
1		2	3	4 5 Disqualification Under State ULOE							
	Intend	to sell to	Type of security	ļ				(if yes, attach explanation of			
		credited	and aggregate offering price		Type of i	investor and			granted)		
		tors in	offered in state		Amount nur	chased in State	!	(Part F	-Item 1)		
}		ate	(Part C-Item 1)	}		C-Item 2)		(, a	1,		
		3-Item 1)	(1 0.11 0 1.10 1.1 1.1)		(,	<u>-</u> ,					
						Number of					
		1		Number of		Non-					
				Accredited		Accredited					
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No		
AL											
AK				<u> </u>							
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1		2	3			4			5	
					Disqualification					
			Type of accurity					Under State ULOE (if yes, attach		
	Intend	to sell to	Type of security and aggregate	1					ation of	
		credited	offering price		Type of	investor and			granted)	
	inves	tors in	offered in state	İ	Amount pur	chased in State			-Item 1)	
	1	ate	(Part C-Item 1)		(Part	C-Item 2)				
	(Part E	3-Item 1)		ļ			r	<u></u>		
				Number of		Number of				
				Accredited		Non- Accredited				
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No	
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SC										
SD										
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TX									 	
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